

Exhibit K

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From Charles Christian <charleschristian767@msn.com>
Date 2007/12/11 Tue AM 11:39:05 EST
To kwward@verizon.net
CC charleschristian@contributedmutual.com
Subject RESPONSE TO KEVIN WARD'S LETTER

KEVIN

I WILL CALL YOU SHORTLY

CHARLES

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Contributed
Mutual

December 11, 2007

SENT VIA E-MAIL TO:
kward@verison.net

Kevin W. Ward
165 Sugar Hill Dr.
Osprey, FL 34229

Borrower:
K-5 Realty, LLC.
1435 E. Venice Ave, Suite 226
Venice, FL 34292

Dear Mr. Ward,

RE: Title Commitment NO: 220704975 K-5 Realty, LLC. Loan NO.: TPCPL-57331

I received your e-mail, and am a bit confused, with the eight closing dates that you list in your letter; we had a closing date of August 31, 2007. The Commitment was amended one time by letter to you dated November 15, 2007, which requested that all documents be in escrow by November 30, 2007 and that funding of the escrow would take place on December 5, 2007.

You are aware that since the first closing date in August, you indicated that you did not want to incur the cost of counsel to review your documents, therefore you, I and my attorneys have worked diligently to resolve issues regarding acceptability of the loan closing documents, my attorneys and I have hired counsel in Florida to make sure that the documents were in compliance with Florida Law.

Contributed Mutual could not use the title officer and title company that represented you and also have them act as title company as well as closing officer for us, after having that resolved and after having the documents drafted we had a number of times when we sent you information that you said you did not receive and vice versa, which caused delays.

In an effort to keep everything on track I have communicated with the Bank who holds the first lien on the property and made them aware of the challenges that we were having to get the loan documents compliant, through all of this the sub-prime market in our Nation, hit rock bottom and all of the investment bankers, lenders, and funding sources dried up tainting the exterior commercial lending market which was like throwing a rock in a pond and watching the rippling wave effect, major investment firms, Bear Sterns, major lenders, Countrywide, and major banking institutions Bank of America have all fallen away from the sub-prime market and left borrowers, lenders and all others in the lurch.

Contributed Mutual Benefits Mortgage Services, Inc.

8655 East Via de Ventura, Suite G-200 • Scottsdale, Arizona 85258 • Office: 480.473.2128 • Fax: 480.563.3374
www.contributedmutual.com

Although other major lenders have we have not abandoned our commitment to our sub-prime borrowers.

Because our loans do not go through the foreclosure process, we have a payment reserve and a signoff by the borrower so that in the event of a payment default we can cure by accepting the project from the borrower and making the payments thus curing the default and not leave the investor with a non-performing loan, however because we could not incorporate that language into our loan documents and because our underwriting guidelines insist that we have that language in the loan documents, and because you wanted to go through with the Loan we had our counsel redraft the loan documents. We had to exclude major guarantee language that would exclude the foreclosure process. We have had to resolve conflicting issues with regard to the acceptability of the Loan documents.

You may recall that we made adjustments to the terms and conditions that excluded the payment reserve that would normally be in place from loan inception. Which now that the market has changed leaves the default for non-payment totally exposed.

Our Attorneys contacted lawyers in Florida and obtained documents compliant with Florida law, reviewed the law and made significant changes to the loan for your benefit. Throughout the whole process you, our attorneys and myself went over the changes to the documents and made and accepted the changes.

Since August 30th we have been back and forth with the laws for the state of Florida, revising the Loan documents, getting outside opinions of the proper language and appropriate state statutes that apply, drafting and redrafting the loan documents, all of which have taken time in addition to the shift in the sub-prime market that has effected all lending in the home start market.

If you notice all loan closings and refinances in the sub-prime market have been delayed, this delay in funding your loan will be over shortly and funding will take place.

Additionally it has taken you time to review the loan documents get your questions answered, have changes made and sign off on the documents, provide a legal opinion and key-man insurance.

Unfortunately funding is late on this loan however that is not unusual given the sub-prime market today, Mr. Ward, additional time is required as I discussed with you to have the escrow funded.

Sincerely,

Charles Christian

Charles Christian
President

CC.: To: Dean Mieczkowski dmieczkowski@swlaw.com